|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| SEC Form 3 |  |  |  |  |  |  |
| **FORM 3** | **UNITED STATES SECURITIES AND EXCHANGE** |  |  |  |  |  |
|  | **COMMISSION** |  |  | |  |  |
|  |  |  | |  |  |
|  |  | OMB APPROVAL | | |  |
|  | Washington, D.C. 20549 |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  | OMB Number: | 3235- |  |  |
|  |  |  |  |  |
|  | **INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF** |  | 0104 |  |  |
|  |  |  |  |  |
|  |  | Estimated average burden | | |  |
|  | **SECURITIES** |  |  | 0.5 |  |  |

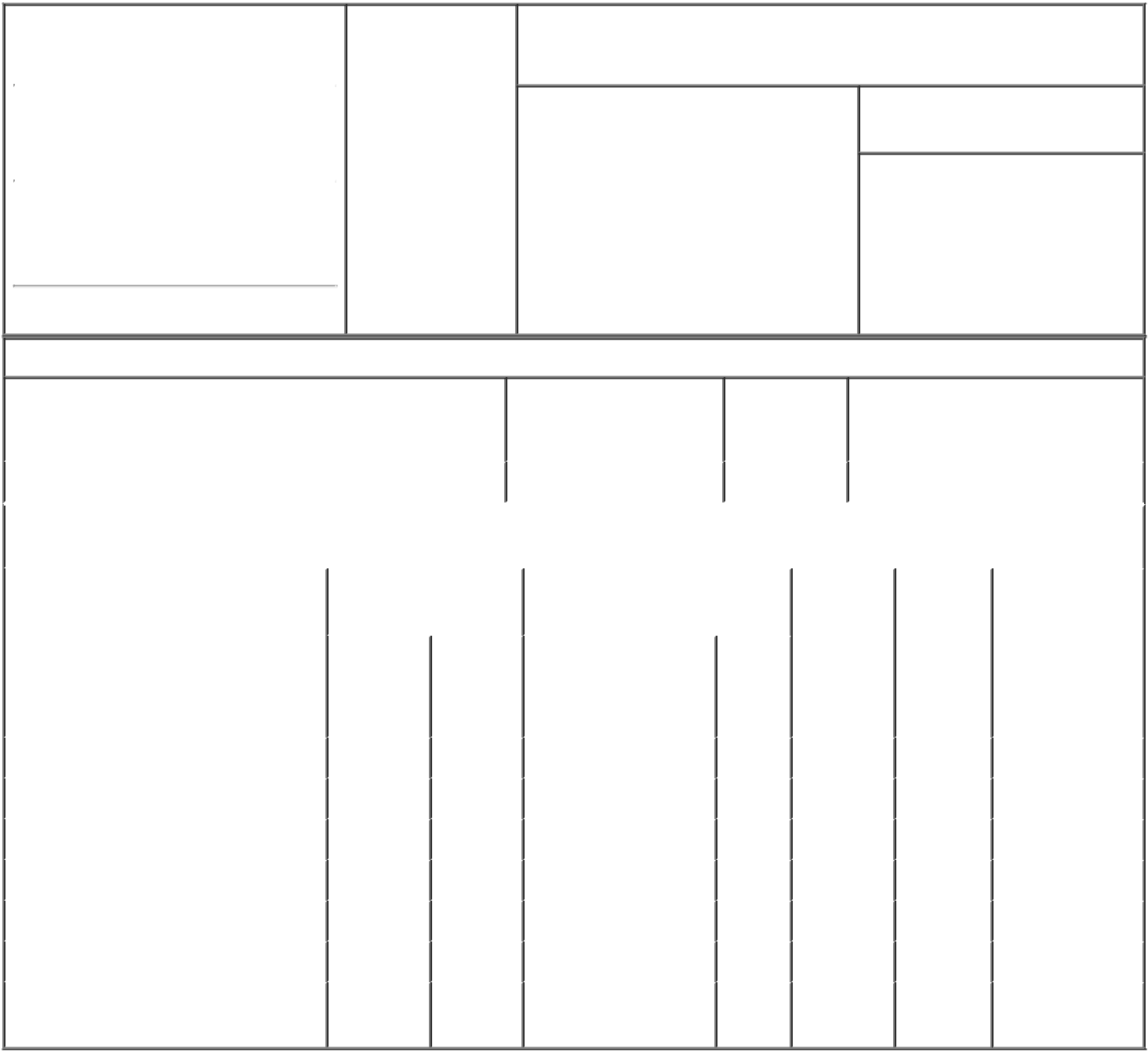


hours per

response:

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934

or Section 30(h) of the Investment Company Act of 1940



|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| 1. Name and Address of Reporting Person | | | \* | 2. Date of Event |  |
|  | Requiring Statement |  |
|  | [Jarnac Dean E Jr.](http://www.sec.gov/cgi-bin/browse-edgar?action=getcompany&CIK=0001787184) | |  |  |
|  |  | (Month/Day/Year) |  |
|  |  |  |  | 04/20/2021 |  |

3. Issuer Name **and** Ticker or Trading Symbol

[Marvell Technology, Inc.](http://www.sec.gov/cgi-bin/browse-edgar?action=getcompany&CIK=0001835632) [ MRVL ]

|  |  |  |  |
| --- | --- | --- | --- |
| (Last) | (First) | (Middle) |  |
| 5488 MARVELL LANE | |  |  |
|  |  |  |  |
| (Street) |  |  |  |
| SANTA | CA | 95054 |  |
| CLARA |  |
|  |  |  |

1. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

|  |  |  |  |
| --- | --- | --- | --- |
|  | Director | 10% Owner |  |
| X | Officer (give | Other (specify |  |
| title below) | below) |  |
|  |  |

EVP Worldwide Sales

1. If Amendment, Date of Original Filed (Month/Day/Year)
2. Individual or Joint/Group Filing (Check Applicable Line)

* Form filed by One Reporting Person

Form filed by More than One Reporting Person

(City) (State) (Zip)

**Table I - Non-Derivative Securities Beneficially Owned**

|  |  |  |  |
| --- | --- | --- | --- |
| **1. Title of Security (Instr. 4)** | **2. Amount of Securities** | **3. Ownership** | **4. Nature of Indirect Beneficial** |
|  | **Beneficially Owned (Instr.** | **Form: Direct** | **Ownership (Instr. 5)** |
|  | **4)** | **(D) or Indirect** |  |
|  |  | **(I) (Instr. 5)** |  |
|  |  |  |  |

|  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | Common Stock |  |  |  | 24,923(1)(2) | D | |  |  |  |  |  |
|  |  |  | **Table II - Derivative Securities Beneficially Owned** | | | | | |  |  |  |  |
|  |  | **(e.g., puts, calls, warrants, options, convertible securities)** | | | | | | |  |  |  |  |
|  |  |  |  | |  | |  |  |  |  |  |  |
|  | **1. Title of Derivative Security (Instr. 4)** |  | **2. Date Exercisable and** | | **3. Title and Amount of Securities** | | | **4.** | **5.** | **6. Nature of** | |  |
|  |  |  | **Expiration Date** | | **Underlying Derivative Security** | | | **Conversion** | **Ownership** | **Indirect Beneficial** | |  |
|  |  |  | **(Month/Day/Year)** | | **(Instr. 4)** |  |  | **or Exercise** | **Form:** | **Ownership (Instr.** | |  |
|  |  |  |  |  |  |  |  | **Price of** | **Direct (D)** | **5)** |  |  |
|  |  |  |  |  |  | **Amount** | |  |  |
|  |  |  |  |  |  | **Derivative** | **or Indirect** |  |  |  |
|  |  |  |  |  |  | **or** | | **Security** | **(I) (Instr. 5)** |  |  |  |
|  |  |  |  |  |  | **Number** | |  |  |  |  |  |
|  |  |  | **Date** | **Expiration** |  | **of** | |  |  |  |  |  |
|  |  |  | **Exercisable** | **Date** | **Title** | **Shares** | |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | Restricted Stock Units |  | (3) | (3) | Common Stock | 1,387 |  | (4) | D |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | Restricted Stock Units |  | (5) | (5) | Common Stock | 1,734 |  | (4) | D |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | Restricted Stock Units |  | (6) | (6) | Common Stock | 3,445 |  | (4) | D |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | Restricted Stock Units |  | (7) | (7) | Common Stock | 11,601 |  | (4) | D |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | Restricted Stock Units |  | (8) | (8) | Common Stock | 18,556 |  | (4) | D |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | Restricted Stock Units |  | (9) | (9) | Common Stock | 16,606 |  | (4) | D |  |  |  |
|  |  | |  |  |  |  |  |  |  |  |  |  |
|  | Performance Based Restricted Stock | | (10) | (10) | Common Stock | 90,022 |  | (4)(10) | D |  |  |  |
|  | Units |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |

**Explanation of Responses:**

1. On April 20, 2021, pursuant to the Agreement and Plan of Merger and Reorganization, dated as of October 29, 2020 (the "Merger Agreement"), by and among Marvell Technology Group Ltd. ("Marvell"), Marvell Technology, Inc. (f/k/a Maui HoldCo, Inc.), a wholly owned subsidiary of Marvell ("MTI"), Maui Acquisition Company Ltd, a wholly owned subsidiary of MTI ("Bermuda Merger Sub"), Indigo Acquisition Corp., a wholly owned subsidiary of MTI ("Delaware Merger Sub"), and Inphi Corporation ("Inphi"), Bermuda Merger Sub merged with and into Marvell with Marvell as the surviving corporation and a wholly owned subsidiary of MTI (the "Bermuda Merger"), and Delaware Merger Sub merged with and into Inphi with Inphi as the surviving corporation and a wholly owned subsidiary of MTI (the "Delaware Merger" and, together with the Bermuda Merger, the "Mergers").
2. (Continued From Footnote 1) At the effective time of the Bermuda Merger, each common share of Marvell, par value $0.002 per share ("Marvell Share"), was automatically converted into the right to receive one share of MTI common stock, par value $0.002 per share ("MTI Stock").
3. The restricted stock units vest on 5/15/2021.
4. Each restricted stock unit previously represented a contingent right to receive one Marvell Share upon vesting. At the effective time of the Bermuda Merger, each restricted stock unit related to a Marvell Share was assumed by MTI pursuant to the Merger Agreement and converted into a restricted stock unit relating to a share of MTI Stock, on the same terms and conditions as the original award (including with respect to vesting) that applied to such restricted stock unit immediately prior to the Mergers, except that, for the performance-based restricted stock units, the performance measures will now relate to MTI instead of Marvell.
5. The restricted stock units vest on each of 5/15/2021, 8/15/2021, 11/15/2021 and 2/15/2022.
6. The restricted stock units vest on each of 7/15/2021, 10/15/2021, 1/15/2022 and 4/15/2022.
7. The restricted stock units vest on each of 6/15/2021, 9/15/2021, 12/15/2021, 3/15/2022, 6/15/2022, and 9/15/2022.
8. The restricted stock units vest on each of 7/15/2021, 10/15/2021, 1/15/2022, 4/15/2022, 7/15/2022, 10/15/2022, 1/15/2023 and 4/15/2023.
9. The restricted stock units vest on each of 7/15/2021, 10/15/2021, 1/15/2022, 4/15/2022, 7/15/2022, 10/15/2022, 1/15/2023, 4/15/2023, 7/15/2023, 10/15/2023, 1/15/2024, and 4/15/2024.

1. Value Creation Award that has been designed to provide a strong incentive to create a substantial increase in shareholder value. Vesting of these performance-based restricted stock units is dependent upon a significant increase in Marvell's stock price. The performance condition will be satisfied once Marvell's average stock price equals or exceeds $40.00 per share for 100 calendar days prior to the fourth anniversary of the date of grant ("Performance Condition"). The shares vest one year after the date the Performance Condition is satisfied. In the event of a change in control, the Performance Condition may be deemed partially satisfied depending on the value received in the transaction.

**Remarks:**

Exhibit 24: Power of Attorney

/s/ Dean E. Jarnac, Jr., by



Blair Walters as Attorney- 04/21/2021



in-Fact



|  |  |  |
| --- | --- | --- |
| \*\* Signature of Reporting | Date |  |
| Person |  |
|  |  |
| Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. |  |  |
| \* If the form is filed by more than one reporting person, *see* Instruction 5 (b)(v). |  |  |

* Intentional misstatements or omissions of facts constitute Federal Criminal Violations *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a). Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.**

Power of Attorney

Know all by these presents, that the undersigned hereby makes, constitutes and appoints each of Mitchell Gaynor, Blair Walters and Gina Christopher, or either of them acting singly, and with full power of substitution and re - substitution, the undersigned's true and lawful attorney-in-fact (each of such persons and their substitutes being referred to herein as the "Attorney-in-Fact"), with full power to act for the undersigned and in the undersigned's name, place and stead, in any and all capacities, to:

1. Prepare, execute, and submit to the Securities and Exchange Commission ("SEC") a Form ID, including amendments thereto, and any other documents necessary or appropriate to obtain codes and passwords enabling the undersigned to make electronic filings with the SEC of reports required or considered by the Attorney-in-Fact to be advisable under Section 13 or Section 16 of the Securities Exchange Act of 1934 (the "Exchange Act") or any rule or regulation of the SEC;
2. Prepare, execute and submit to the SEC, Marvell Technology, Inc. (the "Company"), and/or any national securities exchange on which the Company's securities are listed any and all reports (including any amendments thereto) the undersigned is required to file with the SEC, or which the Attorney-in-Fact considers it advisable to file with the SEC, under Section 13 or Section 16 of the Exchange Act or any rule or regulation thereunder, or under Rule 144 under the Securities Act of 1933 ("Rule 144"), with respect to the any security of the Company, including Forms 3, 4 and 5, Schedules 13D and 13G, and Forms 144; and
3. Obtain, as the undersigned's representative and on the undersigned's behalf, information regarding transactions in the Company's equity securities from any third party, including the Company and any brokers, dealers, employee benefit plan administrators and trustees, and the undersigned hereby authorizes any such third party to release any such information to the Attorney-in-Fact.

The undersigned acknowledges that:

1. This Power of Attorney authorizes, but does not require, the Attorney-in-Fact to act in his or her discretion on information provided to such Attorney-in-Fact without independent verification of such information;
2. Any documents prepared or executed by the Attorney-in-Fact on behalf of the undersigned pursuant to this Power of Attorney will be in such form and will contain such information as the Attorney-in-Fact, in his or her discretion, deems necessary or desirable;
3. Neither the Company nor the Attorney-in-Fact assumes any liability for the undersigned's responsibility to comply with the requirements of Section 13 or Section 16 of the Exchange Act or Rule 144, any liability of the undersigned for any failure to comply with such requirements, or any liability of the undersigned for disgorgement of profits under Section 16(b) of the Exchange Act; and
4. This Power of Attorney does not relieve the undersigned from responsibility for compliance with the undersigned's obligations under Section 13 or Section 16 of the Exchange Act, including, without limitation, the reporting requirements under Section 13 or Section 16 of the Exchange Act.

The undersigned hereby grants to the Attorney-in-Fact full power and authority to do and perform each and every act and thing requisite, necessary or advisable to be done in connection with the foregoing, as fully, to all intents and purposes, as the undersigned might or could do in person, hereby ratifying and confirming all that the Attorney-in-Fact, or his or her substitute or substitutes, shall lawfully do or cause to be done by authority of this Power of Attorney.

This Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 4 or 5 or Schedules 13D or 13G or Forms 144 with respect to the undersigned's holdings of and transactions in securities of the Company, unless earlier revoked by the undersigned in a signed

writing delivered to the Attorney-in-Fact. This Power of Attorney revokes all previous powers of attorney with respect to the subject matter of this Power of Attorney.

IN WITNESS WHEREOF, the undersigned has executed this Power of Attorney as of April 16, 2021.

/s/ Dean Jarnac

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Name: Dean Jarnac